

**On Top of the World Condominium Association, Inc.**  
**Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024**  
**Condominium 64**

	Monthly	Annual
<b>Income</b>		
<b>Association Assessments (Without Reserves)</b>	<b>\$6,846.67</b>	<b>\$82,160</b>
Reserves - Unless Waived	\$1,532.58	\$18,391
<b>Total Income (With Reserves)</b>	<b>\$8,379.25</b>	<b>\$100,551</b>
<b>Services and Operating Expenses:</b>		
<b>Bulk Service agreement for: TV and Internet</b>	<b>\$0.00</b>	<b>\$0</b>
<b>Management Fees</b>	<b>\$240.00</b>	<b>\$2,880</b>
<b>Maintenance Expenses</b>		
Janitorial and Grounds Maintenance Services	\$2,320.00	\$27,840
Landscape Services	\$120.00	\$1,440
Building Maintenance and Repair	\$380.00	\$4,560
Remediation and Special Projects	\$20.00	\$240
Elevator Services	\$40.00	\$480
Electrical Services	\$10.00	\$120
Inspection Services	\$10.00	\$120
<b>Total Maintenance Expense</b>	<b>\$2,900.00</b>	<b>\$34,800</b>
<b>Operating Expenses</b>		
Property and Casualty Insurance	\$660.00	\$7,920
Gate Operations	\$180.00	\$2,160
Pinellas Utility Potable Water	\$340.00	\$4,080
Recreational Amenities	\$820.00	\$9,840
Wastewater and Irrigation	\$480.00	\$5,760
Waste Management Trash and Recycle	\$200.00	\$2,400
Association Audit Fee	\$10.00	\$120
Association Tax Return	\$10.00	\$120
Association Legal Expenses	\$20.00	\$240
Bad Debt Expense	\$20.00	\$240
General and Administrative	\$20.00	\$240
Fees Payable to the Division	\$6.67	\$80
<b>Total Operating Expense</b>	<b>\$2,766.67</b>	<b>\$33,200</b>
<b>Capital Expenditures and Deferred Maintenance</b>		
Deferred Maintenance	\$180.00	\$2,160
Roof Replacement	\$400.00	\$4,800
Building Painting & Waterproofing	\$260.00	\$3,120
Elevator Cab Replacement	\$80.00	\$960
Paving	\$20.00	\$240
<b>Total Capital Expenditures and Deferred Maintenance</b>	<b>\$940.00</b>	<b>\$11,280</b>
<b>Total Services and Operating Expenses</b>	<b>\$6,846.67</b>	<b>\$82,160</b>
Total Reserves - Unless Waived	\$1,532.58	\$18,391
<b>Total Annual Expenses (With Reserves)</b>	<b>\$8,379.25</b>	<b>\$100,551</b>
Balance		

<b>Reserves</b>	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$10,904
Building Painting		\$46,918	various	5	\$3,720
Paving		\$25,390	various	25	\$400
Elevator Cab Replacement		\$53,736	various	20	\$3,368
<b>Total Reserves</b>					<b>\$18,391</b>

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**Monthly Unit Assessment**

**12 Units with Ownership of 0.048048**

Monthly Assessments (without Reserves)	\$328.96
Reserves – Unless Waived	\$73.63
Total Monthly Assessment (with Reserves)	<u>\$402.59</u>

**Monthly Unit Assessment**

**8 Units with Ownership of 0.052928**

Monthly Assessments (without Reserves)	\$362.37
Reserves – Unless Waived	\$81.12
Total Monthly Assessment (with Reserves)	<u>\$443.49</u>